

A Strong Minneapolis Economy to Share with Minnesota

As Minnesota's largest city, Minneapolis makes a significant contribution to the State of Minnesota's bottom line.

- Minneapolis generates nearly 12% (\$342 million) of the state's sales and use taxes and about 15% of Minnesota's corporate income taxes (\$101 million).
- Minneapolis has 7.8% of the state's population, and 12% of Minnesota's workforce is in Minneapolis.
- Minneapolis' nonprofit arts industry generates \$19.6 million in state government revenues.

Commercial and Industrial Property

42.3 percent of Minneapolis' taxable property base is commercial or industrial property, which generates business activity and jobs for the entire state.

- Minneapolis generates 12.9% of Minnesota's total Commercial & Industrial Tax Capacity:

| Tax Capacity | Minneapolis | Minnesota | % of State's capacity |
|-----------------------|----------------------|----------------------|-----------------------|
| Commercial | \$96,907,499 | \$679,829,247 | 14.3% |
| Industrial | \$20,939,390 | \$233,414,371 | 9.0% |
| Total Capacity | \$117,846,889 | \$913,243,618 | 12.9% |

Downtown Minneapolis

- Minneapolis has 3 million square feet of retail space and ranks 5th in the nation in downtown retail sales, following New York, Chicago, San Francisco and Boston.
- Downtown Minneapolis has the largest concentration of office and commercial activity in the northern tier states between Chicago and Seattle.



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